



February 24, 2015

## Celldex Therapeutics Announces Proposed Public Offering of Common Stock

HAMPTON, N.J., Feb. 24, 2015 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (Nasdaq:CLDX) today announced that it is offering 7.25 million shares of its common stock in a proposed underwritten public offering. The offering is subject to market conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. The shares will be issued pursuant to a prospectus supplement to be filed as part of a shelf registration statement filed with the Securities and Exchange Commission (SEC) on Form S-3.

Jefferies LLC and Leerink Partners LLC are acting as the joint book-running managers and underwriters for the proposed offering and Guggenheim Securities, LLC is acting as a lead manager in the offering.

A shelf registration statement relating to the shares was filed with the SEC and is effective. A preliminary prospectus supplement related to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Copies of the preliminary prospectus supplement and the accompanying prospectus relating to this offering may be obtained from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY, 10022, by telephone at 877-547-6340 or by email at [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com) or from Leerink Partners LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, by telephone at 800-808-7525 ext. 6142 or by email at [Syndicate@Leerink.com](mailto:Syndicate@Leerink.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

### About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response.

**Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995:** This announcement contains "forward-looking statements," including statements relating to Celldex's expectations regarding the completion, timing and size of the proposed public offering. These statements are subject to significant risks and uncertainties; actual results could differ materially from those projected and Celldex cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to whether or not Celldex will be able to raise capital through the sale of shares of its common stock, the final terms of the proposed offering, market and other conditions, and the satisfaction of customary closing conditions related to the proposed public offering. There can be no assurance that Celldex will be able to complete the public offering on the anticipated terms, or at all. Risks and uncertainties relating to Celldex and its business can be found in the "Risk Factors" section of Celldex's Form 10-K, filed with the SEC on February 24, 2015, and in the preliminary prospectus supplement and related prospectus related to the proposed offering to be filed with the SEC. Celldex undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in Celldex's expectations.

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